

Message Text

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21

ORIGIN EB-06

INFO OCT-01 IO-04 ISO-00 AF-04 ARA-06 EA-06 EUR-08 NEA-06

RSC-01 L-01 FRB-01 OMB-01 TAR-01 SP-02 SWF-01 AGR-05

AID-05 CIAE-00 COME-00 INR-05 LAB-01 NSAE-00 OIC-02

SIL-01 STR-01 TRSE-00 CIEP-01 CEA-01 /071 R

DRAFTED BY EB/ORF/ICD-NHERRINGER:MW

APPROVED BY IO/CMD-JMCDONALD

EB/ORF/ICD-JJINGERSOLL

EB/OT/GCP-CBLACK

IO/CMD-RHINES

STR-BSTEINBOCK (SUBS)

TREASURY-JJOHNSON (SUBS)

USDA/FAS-BSHARKEY (SUBS)

COMMERCE-HBASHKIN (SUBS)

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FM SECSTATE WASHDC

TO USMISSION USUN NEW YORK

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E.O. 11652: N/A

TAGS: EGEN, UNGA, UNCTAD

SUBJECT: 29TH GA: SECOND COMMITTEE-ITEM 42, UNCTAD

REF: USUN 4471

1. WITH ALL AMENDMENTS STATED BELOW US DEL SHOULD SUPPORT
RESOLUTION. IF OPERATIVE PARAGRAPHS AMENDED AS PROPOSED
IN PARAS 6, 8 AND 9 BELOW OR OTHERWISE RENDERED
ACCEPTABLE, US DEL SHOULD CALL FOR PARAGRAPH BY PARAGRAPH
VOTE AND VOTE AGAINST OFFENSIVE PARAS (INCLUDING THOSE IN
PREAMBLE) AND ABSTAIN ON RESOLUTION AS A WHOLE. IF
OPERATIVE PARAS NOT ACCEPTABLE, US DEL SHOULD VOTE
AGAINST RESOLUTION. SPECIFIC COMMENTS FOLLOW ON DRAFT
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RES. QUOTED REFTEL.

2. PREAMBLE: FIRST UNNUMBERED PARA: QUOTE BEARING IN MIND UNQUOTE ACCEPTABLE.

3. PREAMBLE: 2ND UNNUMBERED PARA: WOULD PREFER TO DELETE QUOTE RECENT DECLINES IN LEVEL OF PRICES OF COMMODITIES EXPORTED BY DEVELOPING COUNTRIES COMBINED WITH UNQUOTE SO THAT PARA WOULD READ QUOTE EXPRESSING CONCERN OVER CONTINUING INFLATIONARY PRESSURES UNQUOTE. DECLINES IN COMMODITY PRICES FROM RECENT UNSUSTAINABLE LEVELS CANNOT BE CONSIDERED IN ISOLATION WITHOUT CONSIDERING

IMMEDIATELY PRECEDING SHARP RISES. ALSO REFERENCE TO DECLINING COMMODITY PRICES AND INFLATIONARY PRESSURES IMPLIES CONCEPT OF TERMS OF TRADE AND INDEXATION.

4. PREAMBLE: THIRD AND FOURTH UNNUMBERED PARAS: CHANGE QUOTE THESE TRENDS UNQUOTE TO QUOTE SUCH PRESSURES UNQUOTE IF DELETION ACHIEVED AS PROPOSED PARA THREE ABOVE. EVEN IF DELETION NOT ACHIEVED, RECENT PRICE DECLINES CAN HARDLY QUALIFY AS QUOTE TRENDS. UNQUOTE

5. OPERATIVE PARAS NUMBERED ONE AND TWO: ACCEPTABLE AS QUOTED REFTEL.

6. NUMBERED PARA THREE: DELETE QUOTE AND REPORT, AS APPROPRIATE TO THE TDB ON EMERGENCY MEASURES THAT MIGHT BE REQUIRED FOR CONSIDERATION AND ACTION TO PREVENT A FURTHER DECLINE IN THE LEVELS OF ECONOMIC ACTIVITY IN THE WORLD ECONOMY AND ESPECIALLY TO PROTECT AND EXPAND THE REAL VALUE OF THE EXPORT EARNINGS OF DEVELOPING COUNTRIES FROM ALL SOURCES AND, IN PARTICULAR, FROM PRIMARY COMMODITIES UNQUOTE. THIS PHRASE IS RESTATEMENT OF TERMS OF TRADE CONCEPT AND IN CURRENT CONTEXT IMPLIES INDEXATION OR OBJECTIONABLE PRODUCER ACTION AS REMEDIAL MEASURES.

7. NUMBERED PARA FOUR: ACCEPTABLE AS QUOTED IN REFTEL.

8. NUMBERED PARA FIVE: US OBJECTS TO THIS PARA BECAUSE LIMITED OFFICIAL USE

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IT REOPENS THE PROCEDURE FOR STUDYING THE INDEXATION ISSUE WHICH WAS NEGOTIATED WITH DIFFICULTY AT LAST TDB IN RES. 124(XIV) AND WHICH PARA TWO OF RESOLUTION REFTEL ENDORSES. TDB RES. STATES IN SECTION C QUOTE REQUESTS FURTHER THE SECRETARY-GENERAL OF UNCTAD, IN CONSULTATION WITH OTHER INTERNATIONAL ORGANIZATIONS CONCERNED, INTER ALIA UNDERSCORED THE FINANCIAL INSTITUTIONS TO SUBMIT FURTHER STUDIES ON INDEXATION TO THE COMMITTEE ON COM-

MODITIES AT ITS EIGHTH SESSION IN ORDER TO REACH A FULLER ASSESSMENT OF THE SUBJECT, INCLUDING ITS FEASIBILITY, PRACTICABILITY AND EFFECTS UNQUOTE.

9. THE US CONSIDERS THAT THE WORK PROGRAM AGREED TO AND STATED IN RES. 124(XIV) ALLOWS ADEQUATE AND TIMELY CONSIDERATION OF THE ISSUE OF INDEXATION. MOREOVER WE BELIEVE THAT UNTIL THE STUDIES ON INDEXATION HAVE BEEN GIVEN IN DEPTH CONSIDERATION BY GOVERNMENTS AT THE COMMITTEE ON COMMODITIES, IT IS PREMATURE TO SET UP A GROUP OF EXPERTS TO TRY TO DEVISE QUOTE PRACTICAL SCHEMES FOR IMPLEMENTATION UNQUOTE. INGERSOLL

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Message Attributes

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Draft Date: 31 OCT 1974
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Decaption Note:
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Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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